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### **Semiconductor Industry Backs Corporate Tax Reform Conference Report**

WASHINGTON—Dec. 18, 2017—The Semiconductor Industry Association (SIA), representing U.S. leadership in semiconductor manufacturing, design, and research, today announced its support for the conference report on H.R. 1, the Tax Cuts and Jobs Act. The conference report reconciles differences between tax reform bills passed by the House and Senate in recent weeks. Votes on the conference report are expected this week in both chambers.

"America's economic strength and global technology leadership depend heavily on corporate tax policy that promotes growth and encourages innovation," said John Neuffer, president & CEO, Semiconductor Industry Association. "We support the conference report because it includes several important provisions that will make U.S. semiconductor companies more globally competitive. SIA is particularly pleased that conferees largely retained the balanced international approach of the Senate bill."

The conference report includes several measures the U.S. semiconductor has long supported. These include lowering the corporate rate to a globally competitive level of 21 percent, modernizing our international tax structure, and creating an incentive for foreign income from intellectual property (IP) held in the U.S. Repeal of the corporate Alternative Minimum Tax (AMT) also protects the utility of the R&D tax credit, which helps ensure our industry can stay at the tip of the technology leadership spear.

"Semiconductors are one of America's top exports and a key driver of U.S. economic strength, national security, and technology leadership," said Neuffer. "This legislation modernizes the U.S. tax code and makes the United States a more competitive location for semiconductor research, design, and manufacturing. We urge the Senate and House to pass it and the President to sign it into law in short order."

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#### **About SIA**

The Semiconductor Industry Association (SIA) is the voice of the U.S. semiconductor industry, one of America's top export industries and a key driver of America's economic strength, national security, and global competitiveness. Semiconductors – microchips that control all modern electronics – enable the systems and products we use to work, communicate, travel, entertain, harness energy, treat illness, and make new scientific discoveries. The semiconductor industry directly employs nearly a quarter of a million people in the U.S. In 2016, U.S. semiconductor company sales totaled \$164 billion, and semiconductors make the global trillion-dollar electronics industry possible. SIA seeks to strengthen U.S. leadership of semiconductor manufacturing, design, and research by working with Congress, the Administration and other key industry stakeholders to encourage policies and regulations that fuel innovation, propel business and drive international competition. Learn more at [www.semiconductors.org](http://www.semiconductors.org).